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cocoa

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BUMPER WORLD COCOA BEAN CROP HARVESTED IN 1981/82

SUMMARY

World cocoa bean production for the 1981/82 October-September crop year is estimated at a record 1.72 million metric tons, up slightly from the 1980/81 outturn of 1.69 million tons and indicating a global stock increase for the fifth consecutive year. Smaller harvests in Brazil, Cameroon, Ecuador, and Ghana are being more than offset by record crops in the Ivory Coast and Malaysia and by a modest recovery in Nigerian output. With new plantings coming into bearing in the Ivory Coast, Brazil, and Malaysia, the outlook is for continued large world crops for the next several years. (Based on past performance, the chances are two out of three that actual world production will not vary more than 3.5 percent from the estimate given above.)

Since world consumption is expected to lag behind the expansionary trend in production during the next several years, global stocks are likely to remain at relatively high levels and prices are expected to be under pressure from this unbalanced supply/demand position. Based on current projections, world stocks are forecast to increase by 79,000 tons this year, following increases of 92,000, 142,000, 22,000 and 87,000 tons, respectively, during the preceding 4 years.

World cocoa bean grindings in 1982 are forecast to increase by 2.5 percent to a record 1.62 million tons, reflecting ample cocoa supplies and lower sugar prices. Poor global economic conditions and widespread use of cocoa substitutes and extenders are preventing a more rapid expansion of cocoa consumption.

Cocoa bean prices (the average of the daily closing price of the nearest 3 active futures trading months on the New York market) averaged 89.8 cents per pound during 1981, down from a year earlier levels of \$1.13 and well below the record 1977 level of \$1.72 per pound. Prices during January 1982 averaged 95.6 cents per pound, but fell during February to 89.6 cents as traders became increasingly concerned about the ability of the International Cocoa Agreement (ICCA) to support prices. A meeting of the International Cocoa Council (ICCO) is scheduled for mid-March to discuss additional financing for the Buffer Stock Fund and to consider raising the export levy to 3 cents per pound.

COCOA BEANS: PRODUCTION IN SPECIFIED COUNTRIES, 1976/77-1981/82 1/
(In thousands of metric tons)

Region and country	1976/77	1977/78	1978/79	1979/80	1980/81	Forecast 1981/82
North America:						
Costa Rica.....	9.4	9.0	9.0	7.5	7.8	9.0
Cuba.....	2.0	2.0	2.0	2.0	2.0	2.0
Dominican Republic.....	31.0	30.0	34.0	29.0	33.0	35.0
Grenada.....	2.1	2.3	2.3	2.3	2.0	2.0
Guatemala.....	3.0	3.5	3.5	3.5	3.5	3.5
Haiti.....	2.7	3.0	3.0	2.8	2.5	2.5
Honduras.....	.4	.3	.3	.3	.3	.3
Jamaica.....	1.6	1.3	1.8	1.4	1.5	1.5
Mexico.....	24.2	34.7	36.0	36.0	32.0	36.0
Nicaragua.....	.5	.6	.3	.4	.4	.4
Panama.....	.7	1.1	1.3	1.0	1.0	1.0
Trinidad and Tobago.....	4.0	3.6	3.0	3.0	3.0	3.0
Other 2/.....	.4	.4	.4	.4	.4	.4
Total.....	82.0	91.8	96.9	89.6	89.4	96.6
South America:						
Bolivia.....	3.1	3.2	2.8	3.0	3.0	3.0
Brazil.....	234.0	283.0	314.0	296.0	357.0	325.0
Colombia.....	30.5	31.5	32.3	33.5	36.0	38.0
Ecuador.....	72.5	78.0	85.0	95.0	84.0	80.0
Peru.....	4.6	5.7	7.0	8.0	9.0	9.5
Surinam.....	.1	.1	.1	.1	.1	.1
Venezuela.....	16.6	16.7	15.1	12.5	13.5	14.0
Total.....	361.4	418.2	456.3	448.1	502.6	469.6
Africa:						
Angola.....	.2	.2	.2	.2	.2	.2
Cameroon.....	81.5	106.9	106.6	123.7	118.0	114.0
Comoro Islands.....	.1	.1	.1	.1	.1	.1
Congo.....	2.4	2.5	2.5	2.5	2.5	2.5
Equatorial Guinea.....	5.0	5.0	8.0	6.0	8.0	9.0
Gabon.....	3.5	3.2	4.4	3.5	3.5	3.5
Ghana.....	324.3	271.3	265.0	296.0	258.0	255.0
Ivory Coast 3/.....	232.4	303.6	312.0	379.0	412.0	440.0
Liberia.....	3.1	3.5	3.7	5.2	5.0	5.0
Madagascar.....	1.7	1.4	1.8	1.8	1.8	1.8
Nigeria 4/.....	167.3	205.6	141.0	175.0	159.0	170.0
Sao Tome and Principe.....	4.7	7.0	7.5	7.0	7.0	7.0
Sierra Leone.....	7.3	6.7	7.2	11.0	9.0	10.0
Tanzania.....	.8	.8	.7	.7	.7	.7
Togo 3/.....	15.5	16.0	14.0	15.0	15.0	16.0
Uganda.....	.1	.3	.1	.1	.1	.1
Zaire.....	4.1	4.7	4.0	4.0	4.0	4.0
Total.....	854.0	938.8	878.8	1,030.8	1,003.9	1,038.9
Asia and Oceania:						
Fiji Islands.....	.1	.1	.1	.2	.2	.2
India.....	.5	.5	1.0	1.5	2.0	4.0
Indonesia.....	4.6	4.0	6.0	6.2	7.0	7.5
Malaysia.....	17.3	22.0	27.8	37.3	47.0	60.0
Papua New Guinea.....	27.8	29.1	27.0	30.0	28.0	30.0
Philippines.....	2.9	3.1	3.8	4.5	5.0	5.0
Solomon Islands.....	.1	.2	.2	.2	.2	.2
Sri Lanka.....	1.8	1.3	1.5	1.5	1.5	1.5
Vanuatu.....	.8	1.0	.6	.6	.8	.8
Western Samoa.....	1.4	1.3	1.3	1.5	1.5	1.5
Total.....	57.3	62.6	69.3	83.5	93.2	110.7
Grand total.....	1,354.7	1,511.4	1,501.3	1,652.0	1,689.1	1,715.8

1/ Estimates refer to an October-September crop year. 2/ Includes Dominica, St. Lucia, Guadeloupe, and Martinique. 3/ Includes some cocoa marketed from Ghana. 4/ Includes cocoa marketed through Benin.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source material, reports of Agricultural Attachés and Foreign Service Officers, results of office research and related information.

WORLD COCOA BEAN SUPPLY--DEMAND AND APPARENT STOCK CHANGE, 1949/50-1981/82

Oct-Sept. season	Production 1/		Grind 2/	Apparent stock change	New York spot
	Gross	Net			Accra cocoa bean prices 3/
-----1,000 metric tons----- cents/lb					
1949/50.....	768	760	789	-29	29.0
1950/51.....	806	798	756	+42	36.7
1951/52.....	647	641	726	-85	35.2
1952/53.....	809	801	809	-8	34.2
1953/54.....	786	778	744	+34	56.5
1954/55.....	786	778	731	+47	41.4
1955/56.....	836	828	837	-9	28.8
1956/57.....	898	889	919	-30	27.2
1957/58.....	761	753	858	-105	43.5
1958/59.....	899	890	874	+16	38.0
1959/60.....	1,043	1,033	931	+102	29.9
1960/61.....	1,164	1,152	1,026	+126	23.5
1961/62.....	1,125	1,114	1,120	-6	21.9
1962/63.....	1,162	1,150	1,154	-4	23.9
1963/64.....	1,239	1,227	1,194	+33	24.1
1964/65.....	1,491	1,476	1,340	+136	18.4
1965/66.....	1,220	1,208	1,388	-180	23.1
1966/67.....	1,336	1,323	1,386	-63	27.5
1967/68.....	1,352	1,338	1,410	-72	30.9
1968/69.....	1,236	1,224	1,353	-129	45.1
1969/70.....	1,423	1,409	1,355	+54	37.3
1970/71.....	1,493	1,478	1,438	+40	29.2
1971/72.....	1,572	1,556	1,567	-11	29.0
1972/73.....	1,406	1,392	1,551	-159	55.5
1973/74.....	1,458	1,443	1,490	-47	91.2
1974/75.....	1,542	1,527	1,471	+56	82.7
1975/76.....	1,511	1,496	1,536	-40	92.0
1976/77.....	1,355	1,341	1,386	-45	189.8
1977/78.....	1,511	1,496	1,409	+87	4/ 147.7
1978/79.....	1,501	1,486	1,464	+22	154.3
1979/80.....	1,652	1,635	1,493	+142	123.5
1980/81.....	1,689	1,672	1,580	+92	90.6
1981/82 forecast.....	1,716	1,699	1,620	+79	5/ 92.0

1/ FAS data. An adjustment of 1 percent for loss in weight is made to arrive at a net production figure. 2/ Gill & Duffus data. Calendar year grind, refers to last year of crop year. 3/ Average for October-September year. 4/ Beginning October 1977, all price data refer to the average of the daily closing price of the nearest 3 active futures trading months on the New York market. 5/ October-February average.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source material, reports of Agricultural Attaches and Foreign Service Officers, results of office research and related information.

U.S. imports of cocoa beans and products were up sharply in 1981, but because of lower world prices the value of these items fell to \$916 million from \$920 million in 1980. The volume of U.S. exports of cocoa products increased by 16 percent in 1981. The value of these exports was \$60 million, compared with \$44 million a year earlier.

MAJOR PRODUCERS

Ivory Coast purchases from growers (including cocoa marketed from Ghana) are expected to reach a record 440,000 tons, 7 percent greater than the bumper 1980/81 harvest of 412,000 tons. Under the Government's 5-year plan (1981-85), increased emphasis is placed on improving productivity by better management practices. Cocoa processing capacity will be increased to 150,000 tons from the current level of 100,000 tons and further increases are planned to put capacity at 180,000 tons by 1990. However, the four processing plants now in operation utilized only 80,000 tons of cocoa beans in 1981, down from 90,000 tons a year earlier .

Despite declining world prices, the Government is maintaining the producer price at 300 CFA/kilogram, but has eliminated the subsidies paid for new plantings. Efforts are continuing to improve quality by utilizing better fermentation and drying procedures. The total area planted to cocoa was estimated at 1,173,000 hectares during the 1981/82 season, an increase of 10,000 over a year ago and double the 1971/72 level of 586,300 hectares. It is believed that perhaps as much as one-third of the cocoa trees have not yet matured and production by the mid-1980's will approximate 500,000 tons.

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Ivory Coast exports of cocoa beans reached a record level of 305,284 tons in 1980. The major recipients of the shipments were the Netherlands with 129,250 tons, the United States 50,103, West Germany 48,293, the USSR 25,939, France 17,646, and the United Kingdom 12,037 tons. Exports of cocoa butter in 1980 totaled 13,894 tons, cocoa paste 31,439 tons, and cocoa powder 2,019 tons. The United States and France were the largest markets for the cocoa products shipments.

Ghana's purchases are now forecast to fall below the 1980/81 total of 258,000 tons, reflecting continued large scale movement of cocoa into the Ivory Coast and Togo and to the uncertainty as to whether all of the crop will be harvested because of the lack of funds to pay growers. The Government increased the producer's price for the 1981/82 season to 360 cedis per 30 kilograms, a jump of 200 percent over the 120 cedis paid previously. However, Ghana's Provisional National Defense Council recently announced that this large increase in the growers' price granted by the administration of former President Hilla could no longer be afforded and that the National Treasury was depleted and it would not be possible to continue to pay that price. In addition, payment for part of the 1980/81 crop has yet to be made to growers.

Movement of cocoa from the interior to port continues to be a major problem. But the new military Government has mobilized students to help evacuate the crop, which has helped to alleviate the problem somewhat. Thus, the volume of this year's harvest and exports depends on the new Government's ability to provide the necessary resources of money, management, and equipment to support the harvesting and transportation of the crop to ports for shipment to overseas markets.

Nigerian production (including cocoa marketed through Benin) is easily expected to exceed the 1980/81 outturn of 159,000 tons. Since the producer price of 1,300 naira per ton is well above world market levels, the Government has been reluctant to enter into export sales this season, hoping to sell to the Buffer Stock of the ICCA instead.

Two new cocoa processing factories are scheduled to open later this year with each having an annual capacity of 30,000 tons. One of the new facilities is located at Ede in Oyo State and is jointly owned by the Oyo State Government and a West German firm. The other new factory is situated at Ile-Oluji in Ondo State and is a joint venture by the Ondo State Government and a Romanian company. The new factories will augment the existing Cocoa Industries Ltd. plant at Ikeja, near Lagos.

Brazilian production has been revised downward from earlier estimates to 325,000 tons, reflecting a disappointing main crop harvest. However, prospects remain excellent for a bumper temporao crop of over 3 million bags (180,000 tons). The 1980/81 Brazilian crop was a record 357,000 tons, consisting of a Bahia main crop of 2,658,422 bags (159,505 tons), a temporao crop of 2,891,604 bags (173,496 tons), and production from other states of 400,000 bags (24,000 tons).

Ecuador's production is forecast at 80,000 tons, down slightly from the previous year, and well under the large 1979/80 harvest of 95,000 tons. Provisional export data for 1981 have been released and are presented in the following table along with 1980 data for comparison:

Ecuador: Exports of Cocoa Beans and Products, 1980 and 1981

Item	1980		1981	
	MT	\$1,000	MT	\$1,000
Cocoa beans	14,104	31,179	24,114	38,803
Chocolate liquor	43,456	127,148	27,637	59,349
Cocoa butter	6,005	32,831	5,757	28,957
Cocoa cake/powder	10,183	12,504	10,024	4,635
Chocolates	147	482	2,680	5,183
Total	73,895	204,144	70,212	136,927

SOURCE: Empresa de Manifiestos.

Malaysian production has been revised upward to 60,000 tons for 1981/82, 28 percent greater than the record 47,000 tons produced a year earlier. Production is expected to rise sharply over the next several years as new plantings come into bearing and young trees increase in productivity.

The Preak State Government recently announced its intention to open 20,000 hectares of new lands for cocoa under the Fourth Malaysia Plan (1981-85). In Sabah, Permodalan Plantations has secured a M\$60 million loan to develop 8,100 hectares of secondary jungle in the Kinabatangan District into a cocoa and coconut plantation. Also in Sabah, a 1,400 hectare site south of Lahad Datu will be opened to cocoa by Lion Plantations Sdn. Bhd. In Peninsular Malaysia, a subsidiary of Multi-Purpose Holdings has entered into an agreement with Kumpulan Perangsany of Selangor to develop a 60 hectare site on the Lenggeng Estate into cocoa.

NEW YORK COCOA BEAN FUTURES PRICES, 1965-82 1/
 (In cents per pound)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual Average
1965.....	20.8	18.7	15.7	15.3	14.4	12.7	11.3	14.3	16.1	16.4	17.6	20.4	16.1
1966.....	21.3	21.1	21.8	23.3	22.8	23.4	25.8	25.7	22.3	22.6	21.9	24.5	23.0
1967.....	25.5	27.0	26.3	25.2	25.6	24.8	25.8	27.4	26.6	28.2	28.3	26.3	
1968.....	28.8	27.3	27.6	27.2	26.7	27.2	28.6	34.2	36.5	42.3	44.7	31.5	
1969.....	40.5	39.3	38.7	38.1	37.9	39.0	41.2	39.9	39.3	40.5	41.8	38.4	39.6
1970.....	33.4	29.5	29.6	28.8	26.2	25.7	27.7	32.7	33.1	31.4	29.6	28.6	29.7
1971.....	23.6	24.7	24.0	24.3	22.7	24.0	25.7	26.4	24.4	22.2	21.7	21.4	23.8
1972.....	23.8	24.5	25.9	26.0	27.4	27.3	28.9	30.3	32.2	32.7	32.1	32.7	28.7
1973.....	31.9	33.7	37.8	42.0	51.3	52.7	70.0	64.4	59.8	57.3	51.8	51.8	50.4
1974.....	51.3	60.0	70.4	85.5	86.4	75.4	79.6	79.0	80.0	82.6	76.0	64.9	74.3
1975.....	64.4	66.6	62.6	54.9	47.9	44.0	53.6	53.5	54.2	56.0	56.0	60.4	56.2
1976.....	63.0	65.7	65.6	75.9	82.7	89.8	90.3	97.3	110.7	117.7	135.3	137.0	94.3
1977.....	154.4	172.8	183.4	162.2	170.0	195.1	200.9	179.7	177.8	159.5	160.3	148.3	172.0
1978.....	131.2	128.9	153.9	153.5	140.6	134.6	142.6	150.8	168.6	170.3	179.6	175.2	152.5
1979.....	162.8	155.6	149.0	142.5	147.4	152.1	139.6	135.8	141.4	134.8	131.4	139.3	144.3
1980.....	139.1	142.4	136.0	127.9	113.5	108.6	106.2	99.3	103.6	100.9	93.7	91.2	113.5
1981.....	92.1	88.8	92.5	91.6	82.6	69.6	88.0	96.5	100.6	94.8	88.3	91.7	89.8
1982.....	95.6	89.6	---	---	---	---	---	---	---	---	---	---	---

1/ Average of the daily closing price of the nearest three active futures trading months on the New York market.

Source: New York Journal of Commerce.

COCOA BEAN Futures Prices

cents/lb

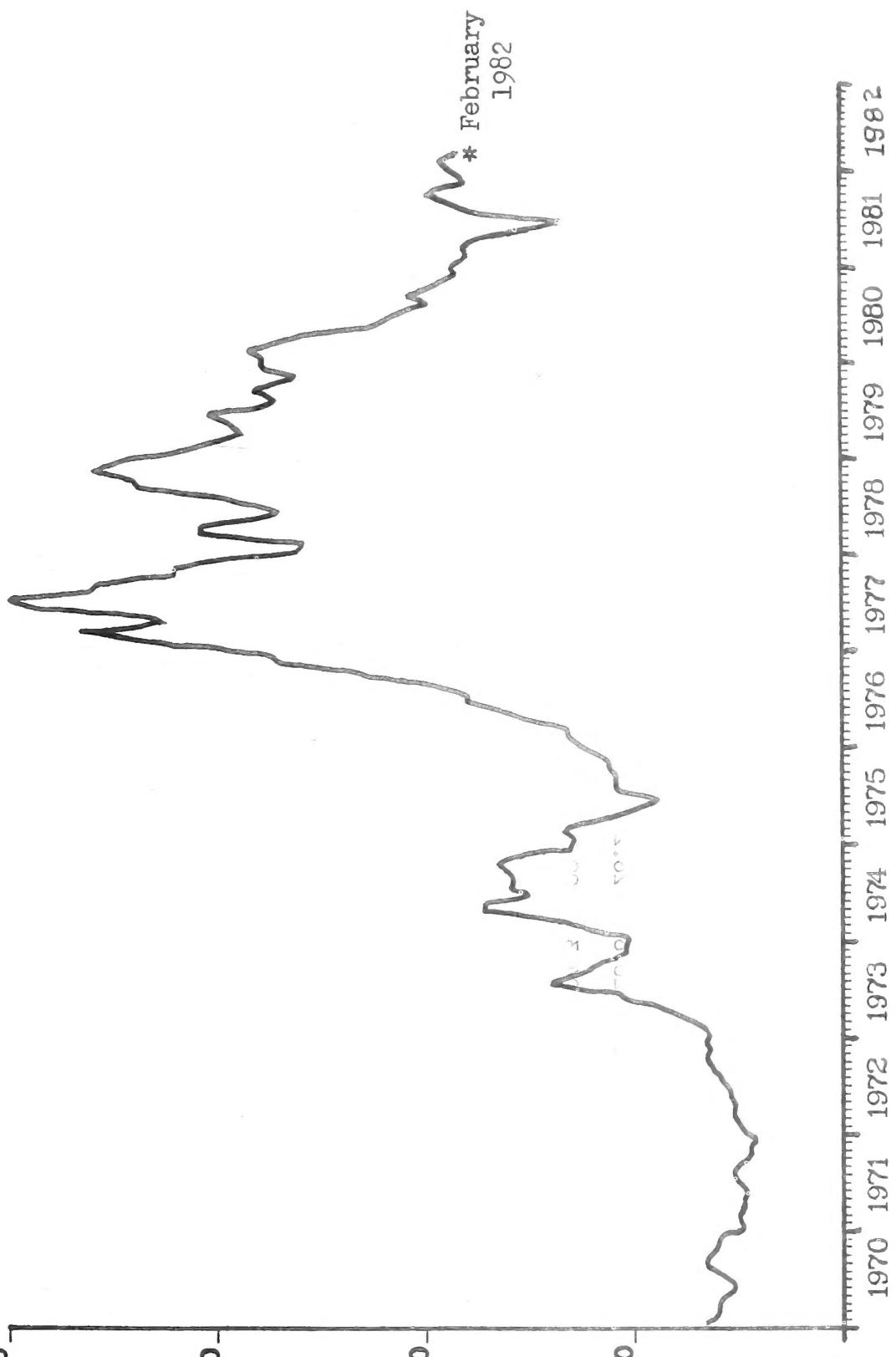
200

150

100

50

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* February
1982

Monthly average of the daily closing price of the nearest three active futures trading months
on the New York market.

MAJOR CONSUMERS

U.S. cocoa bean grindings during the 4th quarter of 1981 totaled 47,059 tons, 11.1 percent greater than the corresponding 1980 period when grindings amounted to 42,368 tons. The annual 1981 grind was 190,179 tons, a third larger than the 1980 total of 142,212 tons. The amount of liquor melted during the 4th quarter totaled 5,706 tons, compared with 8,447 tons during the corresponding 1980 period and cocoa butter meltings amounted to 8,511 tons, up slightly from 7,902 tons during the 4th quarter in 1980.

The West German 4th quarter grind increased by 4.8 percent to 44,681 tons, bringing annual 1981 grindings to 159,440 tons, compared with the 1980 total of 151,217 tons. Both the 4th quarter and annual grinds for the Netherlands and the United Kingdom were larger than a year earlier.

INTERNATIONAL DEVELOPMENTS

International Cocoa Agreement--A success or failure?

After several months of operation, the International Cocoa Agreement (ICCA) has had mixed results in supporting cocoa prices. But many view the ICCA as a failure, because it attempted to support prices at a too high a level with insufficient reserves in the Buffer Stock Fund (BSF). Further adding to these problems has been the fact that the world's largest producer, the Ivory Coast, and the largest consumer, the United States, are not members of the Agreement. After reaching a 5-year low in June, world cocoa prices rallied on the news that the ICCA would be put into effect. However, the market again turned bearish as it became apparent that the BSF purchases and reserves were inadequate to support prices at the ICCA floor level.

The ICCA was provisionally implemented on August 1, 1981, as only 72 percent of producers and 62 percent of consumers had either signed or notified of provisional application. An 80 percent producer and 70 percent importer participation is required for full implementation. However, the International Cocoa Organization Council (ICCO) approved an extension to March 31, 1982 for governments to deposit instruments of ratification, acceptance, and approval for the new ICCA. Utilizing the available reserves of approximately \$236 million, the BSF Manager began to purchase cocoa in defense of the \$1.10 per pound floor price on September 28. But by October 7, purchases of cocoa had reached 61,325 tons, causing concern that the BSF would become quickly depleted without achieving the ICCA objectives.

The ICCO met on October 20, to discuss arrangements for borrowing money to finance additional purchases by the BSF. The BSF then made only token purchases and by November 5, a total of 64,345 tons at a cost of \$153 million had been bought. With remaining reserves deemed adequate enough to buy only an additional 36,000 tons, the BSF withdrew from the market. However, the BSF Manager reentered the market in early January and cumulative purchases totaled 77,405 tons at a cost of \$183 million by the 15th, and by the end of the month, they reached 87,942 tons.

COCOA BEAN GRINDINGS BY SPECIFIED COUNTRIES, BY QUARTERS, 1973-81
(In metric tons)

Quarter:	1973	1974	1975	1976	1977	1978	1979	1980	1981
United States									
1st.....:	77,883	67,586	43,727	60,873	56,473	42,048	40,572	33,478	48,358
2nd.....:	73,437	58,786	51,529	54,976	46,902	38,420	41,359	31,489	46,001
3rd.....:	60,691	54,477	53,207	55,021	40,914	36,923	41,401	34,877	48,761
4th.....:	67,087	48,671	59,330	54,477	39,463	45,269	36,970	42,368	47,059
Total.:	<u>279,098</u>	<u>229,520</u>	<u>207,793</u>	<u>225,347</u>	<u>183,752</u>	<u>162,660</u>	<u>160,302</u>	<u>142,212</u>	<u>190,179</u>
West Germany									
1st.....:	41,030	37,104	40,088	36,221	38,297	39,770	37,592	40,240	41,739
2nd.....:	39,507	31,773	34,049	35,187	32,315	34,724	34,819	35,405	37,583
3rd.....:	33,809	30,766	29,990	30,615	30,494	30,308	30,337	32,937	35,437
4th.....:	38,019	38,531	34,839	38,612	41,187	38,847	39,506	42,635	44,681
Total.:	<u>152,365</u>	<u>138,174</u>	<u>138,966</u>	<u>140,635</u>	<u>142,293</u>	<u>143,649</u>	<u>142,254</u>	<u>151,217</u>	<u>159,440</u>
Netherlands									
1st.....:	33,230	33,430	33,270	34,570	34,940	33,990	35,390	35,080	36,040
2nd.....:	31,130	28,030	27,410	31,760	31,980	31,480	29,280	31,370	34,290
3rd.....:	26,260	23,020	26,500	25,900	26,610	26,680	29,760	29,510	32,650
4th.....:	31,970	30,430	32,220	35,090	32,590	33,760	33,030	36,660	37,980
Total.:	<u>122,590</u>	<u>114,910</u>	<u>119,400</u>	<u>127,320</u>	<u>126,120</u>	<u>125,910</u>	<u>127,460</u>	<u>132,620</u>	<u>140,960</u>
United Kingdom									
1st.....:	29,059	27,738	20,219	22,300	22,000	21,010	17,700	15,500	21,400
2nd.....:	28,246	25,909	18,086	21,600	20,500	19,000	15,900	16,100	21,300
3rd.....:	23,877	21,439	15,444	17,900	16,400	15,900	12,300	15,500	20,200
4th.....:	25,808	17,984	18,797	21,200	16,400	16,500	14,700	18,200	23,500
Total.:	<u>106,990</u>	<u>93,070</u>	<u>72,546</u>	<u>83,000</u>	<u>75,300</u>	<u>72,410</u>	<u>60,600</u>	<u>65,300</u>	<u>86,400</u>
France									
1st.....:	14,540	11,055	9,730	10,125	10,725	10,815	11,530	12,525	12,600
2nd.....:	12,905	9,490	9,095	9,515	10,450	10,905	11,455	10,860	11,955
3rd.....:	8,670	7,400	6,925	7,190	7,455	7,330	8,820	9,050	9,620
4th.....:	11,140	8,970	8,585	8,830	7,685	10,940	11,365	10,690	--
Total.:	<u>47,255</u>	<u>36,915</u>	<u>34,335</u>	<u>35,660</u>	<u>36,315</u>	<u>39,990</u>	<u>43,170</u>	<u>43,125</u>	--
Belgium									
1st.....:	5,567	6,235	6,000	6,200	4,499	4,015	4,504	6,082	7,755
2nd.....:	4,787	4,846	4,800	5,200	3,795	3,528	3,552	5,238	6,983
3rd.....:	4,592	4,427	4,700	4,100	4,437	3,6131	3,179	5,063	6,527
4th.....:	6,084	6,456	3,800	3,300	4,111	4,723	5,312	6,341	4,315
Total.:	<u>21,030</u>	<u>21,964</u>	<u>19,300</u>	<u>18,800</u>	<u>16,842</u>	<u>15,397</u>	<u>16,547</u>	<u>22,724</u>	<u>25,580</u>
Switzerland									
1st.....:	5,275	4,703	3,961	3,915	4,407	3,699	3,096	5,300	4,748
2nd.....:	4,141	4,619	3,901	4,130	3,648	3,830	3,930	3,927	2,932
3rd.....:	4,250	3,492	3,462	3,832	4,305	3,409	2,862	3,774	--
4th.....:	4,274	3,919	3,404	4,095	3,809	3,364	4,077	4,231	--
Total.:	<u>17,940</u>	<u>16,733</u>	<u>14,728</u>	<u>15,972</u>	<u>16,169</u>	<u>14,302</u>	<u>13,965</u>	<u>17,232</u>	--
Japan									
1st.....:	9,555	7,871	5,789	7,117	7,024	4,175	4,837	5,851	6,460
2nd.....:	8,540	6,298	6,891	7,789	5,956	5,465	4,877	5,027	6,552
3rd.....:	9,715	7,568	8,140	8,707	6,725	5,727	6,073	6,820	7,745
4th.....:	10,136	7,870	8,369	8,848	6,014	5,764	6,598	7,059	--
Total.:	<u>37,946</u>	<u>29,607</u>	<u>29,189</u>	<u>32,461</u>	<u>25,719</u>	<u>21,131</u>	<u>22,385</u>	<u>24,757</u>	--
Canada									
1st.....:	4,700	4,784	2,561	3,515	3,483	2,801	2,871	3,432	4,541
2nd.....:	4,017	4,089	2,855	3,095	2,888	2,373	2,231	3,076	3,366
3rd.....:	3,988	3,202	2,214	2,434	2,011	2,164	1,913	2,411	3,246
4th.....:	5,139	3,458	3,239	3,828	3,029	3,245	3,513	3,234	--
Total.:	<u>17,844</u>	<u>15,533</u>	<u>10,869</u>	<u>12,872</u>	<u>11,411</u>	<u>10,583</u>	<u>10,528</u>	<u>12,153</u>	--
Australia									
1st.....:	3,440	3,711	3,556	3,741	3,676	3,123	2,570	2,797	2,496
2nd.....:	3,542	4,312	3,793	4,203	4,111	3,464	3,142	2,972	3,533
3rd.....:	4,196	4,209	3,176	4,166	3,477	2,630	2,658	2,451	3,089
4th.....:	4,341	3,590	3,362	4,033	3,542	2,832	2,340	2,523	--
Total.:	<u>15,519</u>	<u>15,822</u>	<u>13,887</u>	<u>16,143</u>	<u>14,806</u>	<u>12,049</u>	<u>10,710</u>	<u>10,743</u>	--

Source: National statistics of the respective countries.

Under the ICCA rules, the BSF is authorized to purchase up to a maximum of 250,000 tons of cocoa. The BSF Manager can purchase up to 10,000 tons daily, but no more than 35,000 tons during any 5 consecutive working days, up to a maximum of 100,000 tons. Should purchases reach this level and the indicator price is still below \$1.10 per pound for 5 consecutive days, the lower intervention price will drop to \$1.06 per pound. The Manager will then be required to buy up to 75,000 tons in defense of the new price level if conditions dictate such action.

The Executive Committee of the ICCO met in mid-November to decide on actions to aid the BSF. It decided to establish an ad hoc committee to assist the BSF Manager in negotiating a commercial loan of up to \$120 million and to authorize the Manager to begin negotiations with cocoa producers for the direct purchase of 36,000 tons of current crop cocoa for shipment no later than July 1982. The Manager would also have the option of further direct purchases from producers of up to 60,000 tons on a deferred payment basis for shipment by September 1982.

The ICCO Director was asked to continue consultations with the International Monetary Fund about assistance to exporting countries in connection with their contribution to the BSF. The Committee also decided to increase the 1-cent per pound levy on exports (from which the BSF obtains its reserves) effective October 1, 1982.

The Cocoa Producers Alliance (CPA) announced at its December meeting in Accra, Ghana that it would offer 35,000 tons of cocoa for sale to the BSF. Distribution of the quantity for sale was as follows: Brazil 15,000 tons, Nigeria 8,000, Ghana 6,400, and Cameroon 5,600 tons. However, the BSF Manager stated that the quantity bought from each country would be at his discretion and would be on a "cash-against-document basis."

The CPA consists of the Ivory Coast, Brazil, Ghana, Nigeria, Cameroon, Gabon, Ecuador, Colombia, and Togo (Mexico and Sao Tome have applied for membership). The CPA has also announced that they are considering stockpiling 60,000 tons of 1982/83 crop cocoa to aid the BSF efforts to support cocoa prices.

A syndicate of private Brazilian banks announced in late November that they were prepared to lend the BSF \$85 million, but no action was taken regarding this loan until the January meeting of the ICCO.

At the conclusion of the ICCO meeting in London on January 29, it was decided to double the 1-cent per pound export levy effective October 1, 1982 and the BSF Manager was directed to seek better terms and conditions for the Brazilian bank loans that would be used to finance additional buffer stock purchases. Although the approval of the 2-cent per pound levy clears the way for accepting the \$75 million loan from the Brazilian banks, some analysts felt that this amount would not be an adequate margin to sustain buffer stock buying. The BSF Manager was also directed to complete his purchasing of the remaining 12,403 tons of cocoa from the agreed 35,000-ton total from the CPA before March 8, 1982, which would likely use up all of the remaining reserves of the BSF.

The possibility of increasing the export levy to 3 cents per pound will be considered at the March meeting of the ICCO, which would allow the BSF Manager to seek additional loans. If the BSF Manager completes his purchasing of the remaining 12,403 tons of cocoa from the CPA as directed, cumulative purchases will exceed 100,000 tons.

The continued operation of the ICCA hinges on three points: (1) obtaining additional financing for BSF purchases; (2) increasing the levy on exports to a higher level; and (3) the willingness of producers to sell cocoa to the BSF on a deferred payment basis.

However, the ICCA is facing a tough road ahead because producers are now harvesting a record world crop, which will increase global stocks for the fifth consecutive year. Further compounding the supply situation is the outlook for continued expansion in world production in the coming years, because of new plantings in the Ivory Coast, Brazil, and Malaysia. In the meantime, the market awaits the decisions the ICCO will take to meet the challenges that face the ICCA in the coming months.

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U.S. TRADE IN COCOA BEANS AND PRODUCTS, 1980 AND 1981

Item and tariff No.	1980		1981		Change in volume Percent
	Metric tons	1,000 dollars	Metric tons	1,000 dollars	
Imports:					
Cocoa beans-156.1000.....	150,869	395,295	248,896	466,108	+65.0
Chocolate, unsweetened-156.2000.....	43,797	143,327	33,109	84,234	-24.4
Chocolate, sweetened-156.2500.....	857	2,799	1,363	3,598	+59.0
156.3020.....	2,045	9,313	2,839	11,379	+38.8
156.3045.....	4,532	11,627	3,586	8,106	-20.9
156.3050.....	6,568	9,129	5,303	7,746	-19.3
157.3065.....	856	1,077	465	650	-45.7
(Subtotal chocolate swt.).....	(14,858)	(33,945)	(13,556)	(31,479)	(-8.8)
Cocoa butter-156.3500.....	34,658	205,192	43,196	220,390	+24.6
Cocoa, unsweetened-156.4000.....	65,607	101,449	77,880	71,181	+18.7
Cocoa, sweetened-156.4500.....	196	170	763	1,315	+289.3
Confectioners coatings-156.4700...: 157.1040.....	306	637	375	869	+22.5
Cocoa & chocolate confectionery-157.1040.....	12,578	40,326	11,722	39,997	-6.8
Total imports.....	322,869	920,341	429,497	915,573	+33.0
Exports:					
Cocoa beans-156.1000.....	---	---	---	---	---
Chocolate, unsweetened-156.2000.....	538	835	197	374	-63.4
Chocolate, sweetened-156.2720...: 156.2740...: (Subtotal chocolate swt.).....	1,146	3,388	3,583	10,440	+212.7
	2,056	3,541	1,837	3,135	-10.7
	(3,202)	(6,929)	(5,420)	(13,575)	(+69.3)
Cocoa butter-156.3500.....	441	1,955	592	2,572	+34.2
Cocoa, unsweetened-156.4000.....	1,995	3,758	2,030	3,382	+1.8
Cocoa, sweetened-156.4500.....	783	1,949	946	2,184	+20.8
Confectioners coatings-156.4700...: 157.1040.....	3,315	5,039	2,426	3,421	-26.8
Cocoa residues-156.5200.....	2,073	826	1,297	676	-37.4
Cocoa & chocolate confectionery-157.1040.....	7,449	22,563	10,020	33,807	+34.5
Total exports.....	19,796	43,854	22,928	59,991	+15.8
Re-exports:					
Cocoa beans-156.1000.....	6,557	20,885	14,351	32,915	+118.9
Chocolate, unsweetened-156.2000.....	355	950	112	346	-68.5
Chocolate, sweetened-156.2720...: 156.2740...: (Subtotal chocolate swt.).....	---	---	17	74	---
	---	---	1	1	---
	(---)	(---)	(18)	(75)	(---)
Cocoa butter-156.3500.....	934	5,598	812	3,980	-13.1
Cocoa, unsweetened-156.4000.....	1,355	1,848	1,458	2,499	+7.6
Cocoa, sweetened-156.4500.....	26	52	29	61	+11.5
Confectioners coatings-156.4700...: 157.1040.....	18	52	13	10	-27.8
Cocoa residues-156.5200.....	328	109	2,180	764	+564.6
Cocoa & chocolate confectionery-157.1040.....	55	100	48	162	-12.8
Total re-exports.....	9,628	29,594	19,021	40,812	+97.5

SOURCE: U.S. Department of Commerce.

COCOA BEANS: U.S. IMPORTS BY COUNTRY OF ORIGIN
1980 AND 1981

Country of origin	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
(TSUSA No. 156.1000)				
Africa:				
Benin.....	---	---	263	407
Cameroon.....	2,252	7,021	6,632	13,338
Ghana.....	13,665	38,504	14,899	32,382
Ivory Coast.....	47,137	128,828	107,136	199,031
Liberia.....	1,448	4,210	1,067	2,007
Nigeria.....	20,085	56,378	17,441	29,829
Sierra Leone.....	---	---	2,238	4,749
Togo.....	---	---	898	1,712
Other.....	---	---	1,000	1,867
Total.....	84,587	234,941	151,574	285,322
Latin America:				
Belize.....	3	6	4	9
Brazil.....	21,546	51,536	35,991	68,671
Colombia.....	101	101	---	---
Costa Rica.....	651	1,788	720	1,308
Dominican Republic.....	22,586	51,242	26,598	44,544
Ecuador.....	7,454	18,632	10,542	19,508
El Salvador.....	75	183	---	---
French West Indies.....	47	163	---	---
Guatemala.....	357	985	184	429
Haiti.....	1,454	3,197	1,592	2,605
Honduras.....	172	467	507	1,237
Leeward & Windward Islands.....	---	---	56	148
Mexico.....	741	2,302	---	---
Nicaragua.....	---	---	36	84
Panama.....	527	1,440	55	190
Paraguay.....	---	---	60	123
Peru.....	593	1,702	535	1,048
Surinam.....	3	9	---	---
Trinidad and Tobago.....	630	2,017	1,541	3,674
Venezuela.....	1,360	3,978	1,038	2,524
Total.....	58,300	139,748	79,459	146,102
Asia and Oceania:				
China, mainland.....	76	212	---	---
Indonesia.....	405	1,040	310	614
Malaysia.....	1,499	3,881	6,162	11,024
New Zealand.....	---	---	18	34
Papua New Guinea.....	4,145	10,567	8,483	17,051
Singapore.....	142	344	424	770
Southern Pacific Islands.....	21	53	28	61
Taiwan.....	---	---	146	260
Western Samoa.....	280	822	331	660
Total.....	6,568	16,919	15,902	30,474
Other:				
Belgium.....	---	---	120	252
Canada.....	---	---	13	42
France.....	74	263	670	1,101
Germany, West.....	97	255	51	113
Italy.....	750	1,620	---	---
Netherlands.....	472	1,409	993	2,455
Spain.....	20	137	---	---
Switzerland.....	1	3	4	18
United Kingdom.....	---	---	110	229
Total.....	1,414	3,687	1,961	4,210
Grand total.....	150,869	395,295	248,896	466,108

SOURCE: U.S. Department of Commerce.

February 1982

Horticultural and Tropical Products Division, FAS, USDA

SPECIFIED COCOA PRODUCTS: U.S. IMPORTS BY COUNTRY OF ORIGIN,
1980 AND 1981

Country of origin	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Chocolate, unsweetened: (TSUSA No. 156.2000)				
Brazil.....	16,245	54,322	13,431	34,861
Cameroon.....	36	142	---	---
Canada.....	827	3,763	866	3,449
Colombia.....	93	265	7	25
Costa Rica.....	---	---	100	306
Dominican Republic.....	292	766	27	48
Ecuador.....	20,295	65,804	13,996	34,190
France.....	---	---	17	47
Ghana.....	---	---	50	99
Germany, West.....	---	---	44	78
Ivory Coast.....	2,633	7,943	2,366	5,650
Mexico.....	(1/)	(2/)	---	---
Netherlands.....	128	491	68	252
Peru.....	2,607	8,012	2,008	4,853
Philippines.....	---	---	(1/)	1
Singapore.....	---	---	5	10
Spain.....	50	151	---	---
Switzerland.....	---	---	(1/)	4
United Kingdom.....	---	---	123	361
Venezuela.....	590	1,664	---	---
Western Samoa.....	1	4	(1/)	(2/)
Total.....	43,797	143,327	33,109	84,234
Chocolate, sweetened, bars or blocks, not under 10 lb each: (TSUSA No. 156.2500)				
Belgium.....	303	918	342	1,036
Brazil.....	---	---	132	222
Canada.....	2	5	(1/)	(2/)
Colombia.....	1	2	---	---
Dominican Republic.....	---	---	21	30
Ecuador.....	1	1	191	367
France.....	---	---	75	250
Ivory Coast.....	---	---	90	210
Japan.....	1	5	---	---
Netherlands.....	---	---	1	5
Peru.....	15	81	---	---
Switzerland.....	533	1,783	506	1,460
United Kingdom.....	1	4	5	18
Total.....	857	2,799	1,363	3,598
Chocolate, sweetened, n.e.s, edible as candy or confection: (TSUSA No. 156.3020)				
Austria.....	(1/)	2	4	25
Belgium.....	61	245	29	240
Canada.....	669	2,740	825	3,176
Colombia.....	30	76	7	19
Costa Rica.....	---	---	18	26
Czechoslovakia.....	10	57	14	71
Denmark.....	1	7	2	18
Dominican Republic.....	---	---	32	97
France.....	15	75	13	60
Germany, West.....	539	2,431	732	2,475
Greece.....	8	27	1	4
Hong Kong.....	1	2	(1/)	5
Ireland.....	---	---	1	4
Israel.....	181	824	108	524
Italy.....	32	317	96	637
Japan.....	1	6	18	76
Mexico.....	47	105	108	306
Netherlands.....	132	724	269	1,013
Norway.....	4	16	2	10
Poland.....	1	2	11	25
Portugal.....	11	46	6	30
Spain.....	---	---	1	10
Sweden.....	6	64	1	3
Switzerland.....	278	1,390	507	2,261
Taiwan.....	3	29	---	---
United Kingdom.....	13	118	24	213
USSR.....	---	---	3	19
Yugoslavia.....	1	2	4	19
Others.....	1	8	3	13
Total.....	2,045	9,313	2,839	11,379

(Continued)

Footnotes at end of table.

SPECIFIED COCOA PRODUCTS: U.S. IMPORTS BY COUNTRY OF ORIGIN--CONTINUED

Country of origin	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Chocolate, sweetened, no butterfat: (TSUSA No. 156.3045)				
Australia.....	---	---	(1/)	1
Belgium.....	4	16	6	29
Brazil.....	16	33	22	21
Canada.....	2,964	8,367	2,299	5,706
Colombia.....	505	1,186	30	62
Costa Rica.....	---	---	61	91
Denmark.....	---	---	8	95
Dominican Republic.....	791	1,491	735	995
Ecuador.....	100	72	26	52
France.....	3	12	29	109
Germany, West.....	13	44	11	32
Japan.....	---	---	(1/)	2
Mexico.....	92	215	229	587
Netherlands.....	20	63	15	35
Norway.....	2	7	(1/)	1
Portugal.....	---	---	2	2
Sweden.....	---	---	2	7
Switzerland.....	22	121	37	172
United Kingdom.....	---	---	73	107
Venezuela.....	(1/)	(2/)	---	---
Total.....	4,532	11,627	3,586	8,106
Chocolate, sweetened, over 5.5% butterfat: (TSUSA No. 156.3050)				
Canada.....	---	---	1	2
Ireland.....	2,840	4,092	2,422	3,383
Switzerland.....	---	---	(1/)	1
United Kingdom.....	3,728	5,037	2,880	4,360
Total.....	6,568	9,129	5,303	7,746
Chocolate, sweetened, less than 5.5% butterfat: (TSUSA No. 156.3065)				
Belgium.....	(1/)	2	(1/)	5
Canada.....	---	---	3	5
Ireland.....	853	1,070	455	627
Switzerland.....	---	---	(1/)	1
United Kingdom.....	3	5	6	12
Total.....	856	1,077	465	650
Cocoa butter: (TSUSA No. 156.3500)				
Bolivia.....	108	662	70	396
Brazil.....	12,130	72,794	15,857	80,903
Cameroon.....	1,331	8,240	---	---
Canada.....	33	202	2	17
China, mainland.....	---	---	351	1,671
Colombia.....	803	5,016	735	3,726
Costa Rica.....	1,168	6,888	698	3,565
Dominican Republic.....	469	2,765	711	3,483
Ecuador.....	2,889	17,195	2,727	12,467
France.....	22	125	462	2,670
Germany, West.....	48	332	182	1,051
Ghana.....	---	---	390	1,948
Haiti.....	21	120	---	---
Indonesia.....	249	1,446	395	2,079
Italy.....	50	341	---	---
Ivory Coast.....	5,145	26,717	6,686	33,020
Jamaica.....	47	277	25	123
Malaysia.....	923	5,533	1,823	9,886
Mexico.....	2,995	17,804	1,462	7,613
Netherlands.....	639	4,098	828	4,310
Nigeria.....	1,211	7,809	2,115	10,830
Panama.....	18	123	80	400
Peru.....	402	2,585	1,296	6,395
Philippines.....	903	5,123	3,564	17,965
Portugal.....	18	108	36	185
Senegal.....	---	---	54	281
Singapore.....	1,833	10,928	1,602	9,191
South Africa.....	---	---	15	66
Spain.....	222	1,480	91	370
United Kingdom.....	613	4,238	600	4,012
Venezuela.....	367	2,237	338	1,760
Others.....	1	6	1	7
Total.....	34,658	205,192	43,196	220,390

(Continued)

Footnotes at end of table.

SPECIFIED COCOA PRODUCTS: U.S. IMPORTS BY COUNTRY OF ORIGIN--CONTINUED

Country of origin	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
	:			
Cocoa, unsweetened and cocoa cake: (TSUSA) No. 156.4000				
Argentina.....	1	1	---	---
Barbados.....	601	704	---	---
Belgium.....	18	37	18	19
Bolivia.....	63	85	---	---
Brazil.....	15,735	19,223	16,424	9,923
Cameroon.....	1,188	1,796	3,042	2,459
Canada.....	71	56	35	14
Colombia.....	182	130	289	123
Costa Rica.....	791	1,034	367	234
Denmark.....	18	37	---	---
Dominican Republic.....	91	177	676	709
Ecuador.....	4,038	4,731	4,895	3,702
France.....	4,207	6,614	5,067	4,542
Germany, West.....	4,163	9,892	4,227	6,761
Ghana.....	100	65	2,507	1,261
Indonesia.....	---	---	100	74
Israel.....	1	6	1	4
Italy.....	36	51	---	---
Ivory Coast.....	6,828	6,543	14,315	7,939
Malaysia.....	621	737	1,120	683
Mexico.....	14	6	---	---
Netherlands.....	16,610	42,328	18,616	29,174
Nicaragua.....	200	82	---	---
Nigeria.....	8,801	5,360	3,939	1,920
Panama.....	---	---	60	25
Peru.....	120	155	120	55
Senegal.....	---	---	325	118
Singapore.....	638	689	1,018	644
Spanish Africa, NEC.....	---	---	150	69
Sweden.....	---	---	(1/)	1
Switzerland.....	4	28	2	9
United Kingdom.....	381	812	567	718
Venezuela.....	85	67	---	---
Western Samoa.....	1	3	(1/)	1
Total.....	65,607	101,449	77,880	71,181
Cocoa sweetened: (TSUSA) No. 156.4500				
Azores.....	(1/)	(2/)	(1/)	1
Brazil.....	10	20	---	---
Canada.....	1	2	---	---
Colombia.....	14	10	---	---
Costa Rica.....	20	22	---	---
Dominican Republic.....	143	88	20	28
Ecuador.....	---	---	741	1,284
Jamaica.....	3	12	---	---
Mexico.....	(1/)	1	(1/)	1
Netherlands.....	---	---	(1/)	(2/)
Switzerland.....	4	12	---	---
United Kingdom.....	(1/)	(2/)	(1/)	(2/)
Western Samoa.....	(1/)	2	---	---
Total.....	196	170	763	1,315
Confectioners coatings: (TSUSA No. 156.4700)				
Canada.....	118	159	184	313
Denmark.....	1	2	---	---
Dominican Republic.....	---	---	1	2
Germany, West.....	5	16	1	3
Netherlands.....	37	62	---	---
Sweden.....	100	260	122	341
Switzerland.....	45	138	67	210
Total.....	306	637	375	869

(Continued)

Footnotes at end of table

SPECIFIED COCOA PRODUCTS: U.S. IMPORTS BY COUNTRY OF ORIGIN--CONTINUED

Country of origin	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Candy and other confectionery containing cocoa and chocolate: (TSUSA No. 157.1040)				
Argentina.....	7	6	10	13
Australia.....	79	97	297	862
Austria.....	13	99	17	107
Belgium.....	93	741	219	1,252
Brazil.....	164	179	102	115
Canada.....	3,648	10,520	2,620	8,143
China, mainland.....	9	24	1	3
Colombia.....	60	77	82	122
Costa Rica.....	24	52	193	357
Cyprus.....	25	74	26	146
Czechoslovakia.....	27	23	22	16
Denmark.....	172	466	106	323
Dominican Republic.....	(1/)	(2/)	25	86
Finland.....	303	677	563	1,462
France.....	85	580	56	428
Germany, West.....	1,187	4,760	1,233	4,138
Greece.....	39	63	30	54
Hong Kong.....	39	157	26	66
Hungary.....	---	---	4	15
India.....	(1/)	1	1	1
Ireland.....	44	102	19	58
Israel.....	168	462	243	727
Italy.....	586	3,463	611	3,376
Jamaica.....	13	38	---	---
Japan.....	4	24	10	118
Korea, Republic of.....	---	---	(1/)	2
Malaysia.....	(1/)	1	---	---
Mauritius.....	(1/)	5	---	---
Mexico.....	794	1,169	391	665
Netherlands.....	409	1,303	438	1,317
New Zealand.....	6	6	(1/)	(2/)
Norway.....	13	60	13	66
Peru.....	1	3	---	---
Philippines.....	3	12	(1/)	(2/)
Poland.....	242	335	112	191
Portugal.....	6	29	3	16
Singapore.....	(1/)	1	---	---
South Africa.....	69	73	65	77
Spain.....	45	170	279	869
Sweden.....	119	557	656	2,306
Switzerland.....	740	4,103	1,208	5,840
Taiwan.....	4	15	14	41
Trinidad & Tobago.....	---	---	2	3
Tunisia.....	---	---	(1/)	(2/)
United Kingdom.....	3,319	9,743	1,998	6,532
Uruguay.....	(1/)	(2/)	---	---
USSR.....	5	14	5	15
Yugoslavia.....	14	42	22	69
Total.....	12,578	40,326	11,722	39,997

1/ Less than 500 kilograms. 2/ Less than \$500.

SOURCE: U.S. Department of Commerce data.

SPECIFIED COCOA PRODUCTS: U.S. EXPORTS BY COUNTRY OF
DESTINATION, 1980 AND 1981 1/

Country of destination	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Chocolate, unsweetened: (Schedule B. No. 156.2000)				
Australia.....	---	---	1.1	7.7
Bahamas.....	.6	1.1	---	---
Canada.....	445.9	688.6	68.4	137.5
Chile.....	2.2	4.2	---	---
Dominican Republic.....	6.7	23.6	---	---
Guatemala.....	.4	1.8	---	---
Haiti.....	1.4	1.3	38.5	18.9
Hong Kong.....	46.1	38.6	4.1	12.7
Italy.....	4.5	18.2	40.6	96.6
Japan.....	6.9	22.5	---	---
Malaysia.....	---	---	.4	1.3
Mexico.....	16.4	22.3	11.7	23.4
Netherlands Antilles.....	1.6	2.8	---	---
Pacific Islands Trust Terr.....	---	---	.3	.6
Philippines.....	---	---	2.3	4.5
Singapore.....	1.0	2.3	1.8	7.2
Thailand.....	.9	1.8	---	---
United Arab Emirates.....	2.9	5.8	2.9	4.3
United Kingdom.....	---	---	25.0	59.0
Total.....	537.5	834.9	197.1	373.7
Cocoa butter: (Schedule B. No. 156.3500)				
Argentina.....	1.3	4.9	2.0	4.9
Australia.....	.1	1.2	.1	.7
Barbados.....	2.5	8.8	.5	1.0
Brazil.....	---	---	.8	1.2
Canada.....	321.7	1,608.4	385.4	2,142.7
Dominican Republic.....	.8	1.6	.4	1.4
Egypt.....	---	---	128.3	201.2
Germany, West.....	---	---	.7	1.5
Guatemala.....	2.2	8.6	---	---
Jamaica.....	3.7	4.8	.7	1.4
Japan.....	9.1	17.8	.2	1.5
Jordan.....	---	---	3.5	6.8
Korea Republic Of.....	10.2	24.3	---	---
Leeward & Windward Islands.....	.4	2.1	---	---
Mexico.....	2.9	3.3	---	---
New Zealand.....	.2	1.5	.1	1.3
Nigeria.....	43.5	127.3	37.3	128.9
Panama.....	17.3	25.1	---	---
Philippines.....	.2	1.2	---	---
Saudi Arabia.....	---	---	1.0	1.9
South Africa.....	12.6	45.4	21.2	30.2
Thailand.....	---	---	.1	1.0
Trinidad and Tobago.....	12.0	68.2	9.9	44.0
Total.....	440.7	1,954.5	592.2	2,571.6

(Continued)

Footnotes at end of table.

SPECIFIED COCOA PRODUCTS: U.S. EXPORTS BY COUNTRY OF
DESTINATION,--CONTINUED

Country of destination	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Chocolate, sweetened, for consumption at retail as candy or confection: (Schedule B. No. 156.2720)				
Argentina.....	29.7	121.6	577.6	2,038.7
Australia.....	---	---	1.7	5.6
Bahamas.....	15.4	41.1	79.3	.225.3
Bangladesh.....	---	---	.4	1.3
Barbados.....	---	---	2.1	6.8
Belize.....	---	---	.9	1.9
Bermuda.....	4.3	12.0	9.0	28.3
Bolivia.....	6.3	16.1	34.2	100.2
Canada.....	302.4	790.7	1,450.7	3,929.6
Canary Islands.....	---	---	.5	1.3
Cayman Islands.....	---	---	1.4	3.7
Chile.....	72.5	207.5	593.7	1,705.1
Colombia.....	2.7	3.0	1.6	4.7
Dominican Republic.....	7.6	31.4	6.0	25.8
El Salvador.....	1.1	2.1	.5	1.3
French Guiana.....	---	---	.6	1.3
French Pacific Islands.....	12.0	53.6	7.3	34.3
Germany, West.....	72.6	179.7	55.1	116.6
Greece.....	.5	1.4	---	---
Guatemala.....	1.7	7.7	3.1	11.3
Hong Kong.....	13.3	41.7	19.5	59.3
Iceland.....	47.1	161.4	158.2	502.2
Indonesia.....	---	---	2.0	10.5
Italy.....	---	---	30.3	61.6
Japan.....	169.8	687.2	29.0	97.4
Jordan.....	---	---	.6	1.8
Kuwait.....	21.9	30.3	---	---
Leeward and Windward Islands..	---	---	.6	1.7
Liberia.....	1.4	2.7	---	---
Mexico.....	24.6	75.0	32.5	86.9
Netherlands.....	---	---	33.8	74.9
Netherlands Antilles.....	16.6	41.9	21.4	63.3
New Zealand.....	---	---	3.5	11.2
Pacific Islands Trust Terr....	2.4	5.6	10.7	33.2
Pakistan.....	.2	1.0	.5	2.1
Panama.....	51.4	123.8	206.4	509.5
Peru.....	40.4	110.2	34.0	98.5
Philippines.....	7.4	28.0	26.6	122.3
Qatar.....	41.5	109.5	6.6	12.5
Saudi Arabia.....	43.9	124.5	25.0	137.3
Singapore.....	.3	1.1	1.1	5.4
Surinam.....	4.5	15.8	---	---
Sweden.....	18.4	70.0	---	---
Taiwan.....	7.3	15.8	26.1	57.5
Trinidad and Tobago.....	3.4	6.7	9.7	29.0
United Arab Emirates.....	6.6	12.8	---	---
United Kingdom.....	.5	1.5	.4	1.2
Uruguay.....	---	---	.7	1.7
Venezuela.....	94.0	253.5	78.5	216.2
Total.....	1,145.7	3,387.9	3,583.4	10,440.3

(Continued)

Footnotes at end of table.

SPECIFIED COCOA PRODUCTS: U.S. EXPORTS BY COUNTRY OF
DESTINATION,--CONTINUED

Country of destination	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Chocolate, sweetened, other: (Schedule B. No. 156.2740)				
Australia.....	1.7	7.1	.6	1.4
Bahamas.....	5.1	15.4	1.7	7.1
Bahrain.....	5.3	9.2	2.6	15.2
Belize.....	.5	2.0	---	---
Bermuda.....	13.0	52.4	5.3	10.1
Canada.....	250.8	653.7	205.6	447.9
Chile.....	3.4	4.9	16.2	30.3
Colombia.....	5.4	21.0	10.0	42.8
Costa Rica.....	---	---	3.4	7.0
Denmark.....	2.9	10.6	1.8	8.7
Dominican Republic.....	.6	1.7	1.0	1.4
Ecuador.....	---	---	1.1	9.3
France.....	---	---	.1	.5
French Pacific Islands.....	9.2	11.7	2.6	5.0
French West Indies.....	.3	1.1	---	---
Germany, West.....	.6	1.8	31.6	41.1
Ghana.....	---	---	2.3	4.8
Greece.....	---	---	1.3	2.0
Guatemala.....	9.5	21.1	2.4	9.8
Guinea.....	---	---	.5	1.4
Haiti.....	4.8	5.3	3.6	5.0
Honduras.....	.2	1.8	9.5	15.2
Hong Kong.....	142.9	197.3	146.1	182.9
Iceland.....	14.9	48.7	.5	2.4
India.....	.3	1.3	.3	1.1
Ireland.....	1.9	9.2	7.5	9.2
Israel.....	---	---	1.9	4.8
Japan.....	1,408.5	1,944.3	1,150.2	1,718.1
Jordan.....	---	---	.8	5.1
Korea, Republic of.....	1.1	1.6	1.0	3.9
Lebanon.....	.2	1.4	1.0	3.4
Leeward and Windward Islands..	.4	1.3	.7	.9
Liberia.....	.3	1.0	10.5	23.8
Malaysia.....	1.5	7.8	.5	1.2
Mexico.....	58.6	173.7	48.4	118.0
Netherlands.....	5.3	16.0	1.3	4.2
Netherlands Antilles.....	13.6	38.5	1.8	3.8
Nigeria.....	---	---	33.1	40.3
Pacific Islands Trust Terr....	---	---	.3	.7
Panama.....	17.0	64.5	5.9	7.7
Peru.....	1.2	8.4	---	---
Saudi Arabia.....	29.1	97.1	51.9	117.1
Singapore.....	12.1	18.5	9.3	19.5
South Africa.....	.8	3.5	1.2	4.2
Sweden.....	---	---	3.6	17.4
Switzerland.....	.4	1.3	.7	1.9
Taiwan.....	3.0	13.7	7.9	19.5
Thailand.....	---	---	2.9	12.3
Trinidad & Tobago.....	---	---	9.9	36.8
United Arab Emirates.....	.8	4.0	1.1	6.6
United Kingdom.....	2.3	4.1	17.0	55.6
Venezuela.....	26.3	62.5	16.3	46.8
Total.....	2,055.8	3,540.5	1,836.8	3,135.2

(Continued)

SPECIFIED COCOA PRODUCTS: U.S. EXPORTS BY COUNTRY OF
DESTINATION,--CONTINUED

Country of destination	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Cocoa, not sweetened, and cocoa cake: (Schedule B No. 156.4000)				
Argentina.....	15.0	26.8	15.4	26.6
Australia.....	13.5	41.1	6.7	25.9
Bahamas.....	2.1	5.1	---	---
Bangladesh.....	---	---	25.3	115.6
Barbados.....	.5	1.4	---	---
Bermuda.....	4.8	12.7	2.6	4.8
Canada.....	1,146.5	1,743.0	909.2	1,520.7
Chile.....	1.1	2.2	.5	2.0
Colombia.....	3.0	6.1	---	---
Costa Rica.....	---	---	1.4	2.7
Dominican Republic.....	2.1	2.0	1.7	6.2
El Salvador.....	5.1	8.9	7.9	15.8
France.....	3.1	2.8	.3	1.1
French Pacific Islands.....	3.7	10.3	1.8	4.7
Guatemala.....	6.2	15.1	9.2	22.8
Honduras.....	42.2	125.4	80.4	169.5
Hong Kong.....	46.0	156.7	50.0	114.4
Iceland.....	23.6	61.3	---	---
Israel.....	12.5	11.0	1.0	1.7
Jamaica.....	---	---	18.0	14.3
Japan.....	226.4	667.3	159.7	362.2
Korea, Republic of.....	195.8	313.4	482.8	470.5
Lebanon.....	.4	1.6	---	---
Leeward and Windward Islands...	---	---	3.5	8.2
Malaysia.....	2.2	5.9	---	---
Mexico.....	3.6	6.9	17.5	39.1
Netherlands.....	18.0	34.2	15.1	31.1
Netherlands Antilles.....	1.1	3.4	1.2	2.4
Nicaragua.....	---	---	.8	2.0
Nigeria.....	21.0	36.3	2.0	29.3
Oman.....	---	---	.3	.7
Pacific Islands Trust Terr.....	---	---	1.3	4.5
Panama.....	28.7	46.4	32.1	62.9
Qatar.....	---	---	.5	1.1
Saudi Arabia.....	3.8	10.8	13.7	15.7
Singapore.....	16.8	33.2	19.5	31.1
Sudan.....	.6	1.2	---	---
Switzerland.....	1.5	4.1	.6	1.3
Taiwan.....	22.8	64.5	32.9	72.6
Thailand.....	74.5	186.4	59.7	110.7
Trinidad and Tobago.....	41.0	103.1	29.5	50.7
United Arab Emirates.....	.5	1.5	4.6	9.6
United Kingdom.....	.9	2.4	5.1	10.5
Uruguay.....	---	---	6.3	10.9
Venezuela.....	4.7	3.3	9.4	5.8
Total.....	1,995.3	3,757.8	2,029.5	3,381.7

(Continued)

SPECIFIED COCOA PRODUCTS: U.S. EXPORTS BY COUNTRY OF
DESTINATION,--CONTINUED

Country of destination	1980		1981	
	Metric	1,000	Metric	1,000
	tons	dollars	tons	dollars
Cocoa, powder, sweetened: (Schedule B. No. 156.4500)				
Bahamas.....	10.5	30.7	15.6	43.6
Bahrain.....	---	---	26.1	10.4
Barbados.....	6.9	12.8	12.4	32.4
Bermuda.....	18.4	48.7	23.4	61.3
Canada.....	62.9	101.8	7.1	17.1
Chile.....	---	---	3.2	5.8
Colombia.....	8.5	2.0	---	---
Congo.....	---	---	.3	1.2
Costa Rica.....	28.3	78.6	---	---
Denmark.....	.2	1.3	.4	2.9
El Salvador.....	---	---	2.2	6.5
French Pacific Islands.....	---	---	.4	.8
Guatemala.....	1.7	9.5	---	---
Guyana.....	---	---	.7	1.5
Haiti.....	13.0	37.7	15.4	45.0
Honduras.....	---	---	.5	.5
Hong Kong.....	56.5	196.3	27.9	104.5
Iceland.....	103.2	217.8	161.6	329.2
Israel.....	---	---	.4	1.4
Japan.....	17.5	47.7	158.1	327.1
Lebanon.....	26.9	42.8	---	---
Leeward and Windward Islands...	3.5	11.1	20.4	20.5
Mexico.....	13.9	21.7	23.5	69.5
Netherlands.....	47.3	157.9	.8	2.4
Netherlands Antilles.....	10.4	30.3	16.4	43.7
Pacific Islands Trust Terr.....	.9	2.3	.8	2.1
Panama.....	153.3	352.7	182.5	425.9
Peru.....	4.7	16.0	4.0	9.1
Philippines.....	---	---	37.0	77.6
Saudi Arabia.....	10.4	16.9	91.6	238.0
Singapore.....	---	---	.2	1.2
South Africa.....	---	---	2.0	8.0
Surinam.....	---	---	1.6	4.9
Taiwan.....	4.7	16.7	6.8	11.4
Thailand.....	5.1	10.7	8.2	11.9
Trinidad and Tobago.....	174.2	484.7	87.3	248.0
United Arab Emirates.....	---	---	5.9	15.9
United Kingdom.....	---	---	.6	1.2
Venezuela.....	---	---	.4	1.5
Total.....	782.9	1,948.7	945.7	2,184.0

(Continued)

SPECIFIED COCOA PRODUCTS: U.S. EXPORTS BY COUNTRY OF
DESTINATION,--CONTINUED

Country of destination	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Confectioners' coatings and other products (except confectionery):				
(Schedule B. No. 156.4700)				
Australia.....	1.9	22.3	---	---
Bahamas.....	---	---	1.4	3.6
Bahrain.....	---	---	5.8	9.6
Barbados.....	3.6	6.8	6.3	11.0
Belize.....	---	---	1.1	1.3
Bermuda.....	22.3	31.2	14.8	49.2
Canada.....	2,587.7	3,933.0	1,973.5	2,606.8
Chile.....	65.8	131.0	3.9	2.9
Costa Rica.....	7.8	5.1	---	---
Denmark.....	1.6	3.0	---	---
Dominican Republic.....	---	---	.1	.5
Egypt.....	1.9	1.4	---	---
France.....	---	---	7.8	14.6
French Pacific Islands.....	.7	2.5	2.3	2.6
Guatemala.....	8.9	16.5	.7	1.5
Guyana.....	---	---	.9	5.6
Haiti.....	11.7	10.1	9.1	5.7
Honduras.....	---	---	.6	.9
Hong Kong.....	7.2	8.5	10.5	13.0
Ireland.....	65.3	80.6	39.5	42.7
Japan.....	17.4	40.2	42.2	115.5
Korea, Republic of.....	---	---	16.8	12.9
Kuwait.....	---	---	2.5	4.7
Leeward & Windward Islands.....	.5	1.2	2.7	2.0
Malaysia.....	2.1	3.6	9.9	14.5
Mexico.....	8.8	7.7	8.5	7.1
Netherlands.....	---	---	11.4	8.4
Netherlands Antilles.....	1.5	2.5	4.0	8.0
Norway.....	5.5	12.2	7.3	16.4
Panama.....	103.6	162.7	47.9	97.8
Saudi Arabia.....	151.1	281.9	66.4	154.5
Singapore.....	30.5	42.2	47.0	56.3
Surinam.....	26.3	69.0	15.8	48.9
Taiwan.....	10.5	13.0	2.2	3.4
Thailand.....	131.7	102.6	7.5	10.6
Trinidad and Tobago.....	5.7	8.6	20.3	33.0
United Arab Emirates.....	2.4	4.1	3.1	5.1
United Kingdom.....	24.5	24.9	26.9	41.0
Venezuela.....	6.2	10.4	4.9	8.9
Total.....	3,314.7	5,038.8	2,425.6	3,420.5
Cocoa residues:				
(Schedule B No. 156.5200)				
Australia.....	27.2	10.5	---	---
Canada.....	1,982.7	764.0	1,199.7	610.3
Denmark.....	3.1	1.0	---	---
Germany, West.....	7.4	18.5	26.6	12.7
Haiti.....	1.4	1.3	---	---
Honduras.....	---	---	2.2	3.5
Jamaica.....	---	---	14.2	11.9
Japan.....	5.7	1.9	---	---
Ireland.....	8.2	2.7	---	---
Mexico.....	37.0	26.3	---	---
Netherlands.....	---	---	46.0	35.3
Netherlands Antilles.....	---	---	2.1	.7
Switzerland.....	---	---	5.8	1.9
Total.....	2,072.7	826.2	1,296.6	676.3

(Continued)

SPECIFIED COCOA PRODUCTS: U.S. EXPORTS BY COUNTRY OF
DESTINATION,--CONTINUED

Country of destination	1980		1981	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Confectionery containing cocoa or chocolate:				
(Schedule B. No. 157.1040)				
Argentina.....	211.9	780.2	9.6	33.4
Australia.....	19.6	85.8	53.0	225.5
Austria.....	---	---	.8	3.7
Bahamas.....	124.6	328.5	50.9	164.2
Bahrain.....	10.8	39.0	15.0	60.1
Barbados.....	1.4	5.3	1.2	7.8
Belgium.....	15.5	51.7	22.3	36.0
Belize.....	9.7	13.0	6.8	22.8
Bermuda.....	38.8	149.8	41.0	140.8
Bolivia.....	12.8	30.7	---	---
Canada.....	2,161.6	4,938.6	3,718.4	8,234.4
Canary Islands.....	4.9	23.7	---	---
Cayman Islands.....	34.0	44.9	10.6	33.1
Chile.....	321.8	981.8	59.5	255.0
China, mainland.....	8.2	20.1	8.0	13.3
Colombia.....	43.1	76.6	83.9	201.2
Costa Rica.....	1.9	5.3	---	---
Dominican Republic.....	337.7	916.0	264.2	585.8
El Salvador.....	13.4	19.2	7.4	20.3
France.....	.7	4.4	1.5	6.7
French Pacific Islands.....	6.3	31.2	7.4	34.7
French West Indies.....	12.4	20.1	10.5	14.9
Germany, West.....	86.5	174.6	16.5	42.3
Ghana.....	.5	1.8	1.4	8.8
Guatemala.....	105.5	349.5	76.2	237.3
Guyana.....	1.3	16.2	.3	2.8
Haiti.....	10.4	18.1	32.8	43.7
Honduras.....	41.9	135.5	68.1	214.8
Hong Kong.....	458.2	2,273.5	766.7	5,255.0
Iceland.....	108.9	383.7	28.8	127.2
Indonesia.....	4.4	23.2	7.9	47.6
Ireland.....	.4	2.3	142.2	299.1
Israel.....	---	---	.5	1.3
Italy.....	1.5	3.1	.7	5.4
Japan.....	1,638.5	6,205.4	2,060.1	10,156.3
Korea, Republic of.....	8.4	30.3	18.8	134.6
Kuwait.....	89.7	184.7	.2	.6
Lebanon.....	4.7	16.6	---	---
Leeward and Windward Islands...	20.4	28.5	84.8	142.8
Liberia.....	.2	1.3	3.3	6.1
Libya.....	2.4	1.7	1.4	4.2
Malaysia.....	4.4	15.5	.6	2.5
Mexico.....	451.9	1,040.7	955.5	2,523.3
New Zealand.....	.4	1.6	1.8	7.6
Netherlands Antilles.....	68.4	165.6	123.3	282.1
Nigeria.....	.5	3.7	---	---
Norway.....	28.3	74.5	7.8	9.5
Oman.....	---	---	2.1	5.3
Pacific Islands Trust Terr....	31.2	102.7	32.8	139.3
Panama.....	193.8	518.4	60.8	202.8
Peru.....	10.4	18.5	15.9	63.4
Philippines.....	89.9	609.6	315.9	1,043.7
Qatar.....	1.9	15.1	5.2	10.1
Saudi Arabia.....	137.0	442.8	104.6	327.1
Singapore.....	54.8	217.3	80.7	478.9
South Africa.....	24.1	80.6	9.8	50.6
Spain.....	---	---	2.2	5.4
Surinam.....	1.4	6.5	1.7	4.6
Sweden.....	97.4	184.3	41.1	100.0
Switzerland.....	15.3	17.8	3.3	15.9
Taiwan.....	30.4	59.6	75.9	505.0
Thailand.....	2.6	9.5	2.4	8.6
Trinidad and Tobago.....	21.6	27.4	17.7	42.5
United Arab Emirates.....	10.9	25.7	.8	3.8
United Kingdom.....	114.1	260.7	389.0	895.6
Uruguay.....	.9	3.2	2.0	7.8
Venezuela.....	77.1	219.6	72.7	208.9
Others.....	5.0	26.6	11.3	38.9
Total.....	7,448.6	22,563.4	10,019.6	33,806.8

1/ Excludes re-exports.

SOURCE: U.S. Department of Commerce.

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UNITED STATES DEPARTMENT OF AGRICULTURE
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